

EXHIBIT B

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November 6, 2002

FAX TRANSMITTAL

TO: Marc Toberoff
FAX#: (310) 246-3101
FROM: Laura Siegel Larson and Joanne Siegel
PHONE: (310) 827-8136

Page 1 of 3

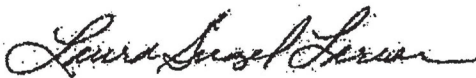
MESSAGE:

Dear Marc,

Attached, for your records, please find the Kevin Marks memo of August 9, 2002. It makes reference to the contact you had with his office. Although your initial contact with him had been in late 2001, this August, 2002 letter was the first time he notified us of your interest in the Siegel rights.

Please note that we had been unhappy with the representation that the Ramer firm had been giving us for some time. We went to a meeting at Kevin's office in May, 2002 prepared to terminate them as our representatives. At that same meeting between my mother, Kevin Marks and myself, Marks told us that if we did not accept the February 1, 2002 DC proposed contract or a redraft that he wanted to write, that he and his firm could no longer represent us. DC's document had been totally unacceptable and while we were ready to terminate Marks and Ramer right then and there, we gave conditional approval to Kevin to make one last attempt at a redraft. When delivered to us in July, we found his draft unacceptable as well and followed through on our earlier desire to terminate Gang, Tyre, Ramer & Brown as our representatives.

Sincerely,



Laura Siegel Larson

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EXHIBIT G
332

DC SER 21

GANG, TYRE, RAMER & BROWN, INC.
MEMORANDUM

From: Kevin S. Marks

Date: August 9, 2002

To: Joanne Siegel
 Laura Siegel Larson
 Don Bulson

Re: "Superman"

cc: Bruce Ramer

On August 8, 2002, I received a call from Mark Toberoff and Ari Emanuel. Toberoff is a lawyer; Emanuel is one of the founding partners of the Endeavor Talent Agency.

They have formed a group (with other investors, I am sure) that is interested in acquiring intellectual property rights, exploiting those rights in all media, and attaching Endeavor clients to projects that evolve from those rights. We do not know who the other investors are or what other funding sources are available to this group. They are aware of the Siegel termination rights.

In a previous telephone conversation (initiated by Mr. Toberoff), I told Mr. Toberoff that the Siegel Family had reached an agreement with D.C. Comics (subject to documentation), but that all aspects of the agreement and the negotiations were confidential. Mr. Toberoff asked me if I would make an offer to him and his group that the Siegel Family would consider in lieu of the D.C. Comics deal. I told him that I did not feel that it was appropriate to be making offers while I was in the process of documenting an existing deal.

On August 8, the Toberoff/Emanuel Group took the initiative and made an offer. Their offer is \$15 million up-front, plus what they promise to be a meaningful participation from proceeds from the exploitation of "Superman" in all media on an ongoing basis. They said they have already done their "due diligence" and that such an arrangement would not be subject to further legal or other research on their part.

Having received this proposal, I am obliged to pass it on to you.

I must caution that I believe an agreement was reached last October with D.C. Comics, albeit subject to documentation. (If called to testify, I would have to testify as much.) The reason I bring this up is that if the Siegel Family were to proceed in this direction, I believe that there would be a genuine risk of litigation against the Siegel Family (and Toberoff/Emanuel for

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EXHIBIT G

333

DC SER 22

GANG, TYRE, RAMER & BROWN, INC.

Joanne Siegel
 Laura Siegel Larson
 Don Bulson
 August 9, 2002
 Page 2

that matter) by D.C. Comics. I would also not be surprised if existing benefits (such as insurance reimbursement and widow's benefits) were cut off.

This new offer (which has significant blanks to fill in) looks like it could be better than the D.C. deal. I believe the Toboroff/Emanuel group attaches enhanced value to the property because it has brokered a confidential arrangement with the Shuster estate and is trying to put together the Siegel and Shuster termination pieces. (As we have discussed previously, the Shuster estate will have termination rights in approximately 2013 if the U.S. Supreme Court upholds the recent law extending the copyright term). I, of course, cannot assure you that this is a real deal, and undisclosed investors sometimes disappear just when you think you are close to concluding an arrangement.

My recommendation ultimately is to stay the course with D.C. Comics. I do not say that as a matter of economics; it is candidly what I think to be the right thing to do under the circumstances.

Therefore, I would send D.C. Comics the revised draft that I have prepared (as it may be modified with your input). We should continue to negotiate the documentation in good faith with D.C. Comics, and make every genuine effort to come up a written agreement that is true to the deal that was made. I believe the deal will be finalized with D.C. Comics, even if the process is not entirely smooth. If, despite all these good faith efforts, the parties cannot reach final agreement, then the negotiations would be terminated and then (and only then) would there would be a clear parting of ways which would open up your exploring other possibilities.

I will be out of the office the week of August 12th. If you would like to discuss this matter in my absence, please feel free to call Bruce Ramer.

Best regards.

KRM
 K.S.M.

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EXHIBIT G

334

DC SER 23